

Message Text

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PAGE 01 STATE 048465

61

ORIGIN NEA-10

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DRAFTED BY NEA/INS:AATHIBA0LT,JR.:JES

APPROVED BY NEA:SSOBER

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NEA:ADUBS

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P 280151Z FEB 76

FM SECSTATE WASHDC

TO AMEMBASSY COLOMBO PRIORITY

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STADIS//////////

FOR AMBASSADOR FROM SOBER

E.O. 11652: N/A

TAGS:ECON, CE

SUBJECT: INITIAL PAYMENT REQUIREMENT OF P.L. 480 TITLE I
AGREEMENT

REF: COLOMBO 741

IN FOLLOWING UP ON THIS ISSUE I LEARN THAT WE ARE CURRENTLY
EXPLORING WITH TREASURY POSSIBILITY OF SHIFTING FROM FOREIGN
EXCHANGE TO LOCAL CURRENCY BASIS FOR INITIAL PAYMENT ON
TITLE I AGREEMENT. THIS IS STILL A TENTATIVE COURSE BUT
IF IT CAN BE SWUNG IT WOULD APPEAR TO MEET YOUR OBJECTIONS
TO A FOREIGN EXCHANGE OUTLAY FOR SRI LANKA. TREASURY, HOW-
EVER, CONTINUES TO INSIST ON SOME PAYMENT,AN ISSUE WHICH
HAS BEEN UNDER VERY ACTIVE DISCUSSION AMONG ALL AGENCIES
CONCERNED. IT THUS APPEARS A SOLUTION MAY BE ON TRACK AND
WE WILL CONTINUE TO KEEP ON TOP OF THIS ISSUE. INGERSOLL

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Message Attributes

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Disposition Authority: GolinoFR
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Margaret P. Grafeld
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To: COLOMBO
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